

Woburn

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Board Members

Denis P. Devine (Chairperson),
Charles E. Doherty, Michael J. Gorman,
Marilou E. Lundin, Gerald W. Surette

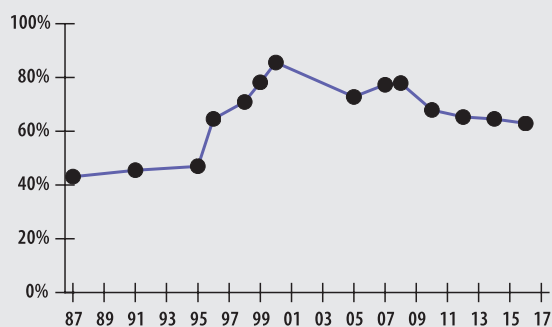
Board Administrator

Maureen T. Marcucci

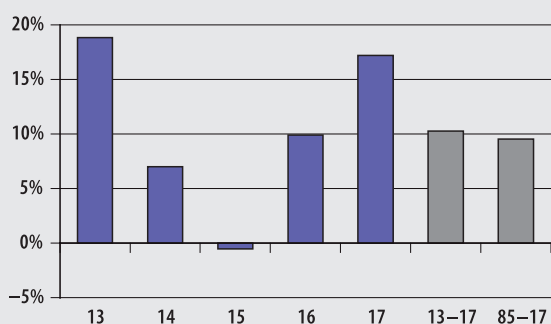
Board Meeting

Varies

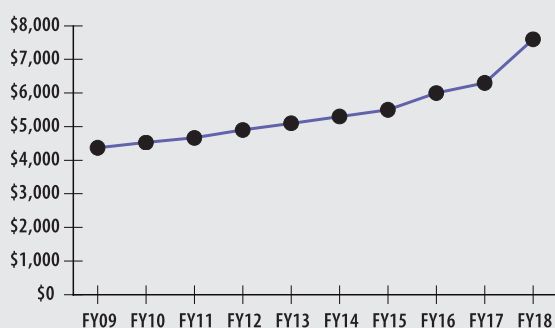
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

9.54%

32 years 2016

9.31%

31 years 2015

9.29%

10 years 2017

6.70%

10 years 2016

6.08%

10 years 2015

6.43%

5 years 2017

10.27%

5 years 2016

9.63%

5 years 2015

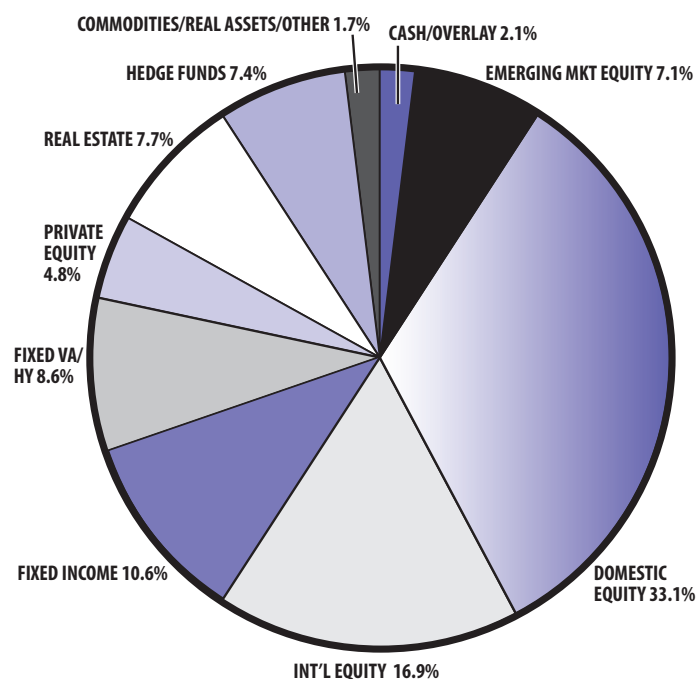
7.71%

ACTUARIAL

▶ Funded Ratio	62.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Conduent
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$76.2 M
▶ Total Pension Appropriation (Fiscal 2018)	\$7.6 M

	ACTIVE	RETIRED
▶ Number of Members	573	432
▶ Total Payroll/Benefit	\$29.2 M	\$11.1 M
▶ Average Salary/Benefit	\$50,900	\$25,700
▶ Average Age	NA	74
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	32
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.23%
▶ 2017 Market Value	\$148.6 M
▶ 2013-2017 (Annualized)	10.27%
▶ 1985-2017 (Annualized)	9.54%